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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 26186 FILED

FEB 06 '06

3-40 PM

**SURFACE TRANSPORTATION BOARD**

OF COUNSEL  
URBAN A. LESTER

February 6, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 7, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: NARCAT LLC  
Suite R  
480 West Dussel Drive  
Maumee, Ohio 43537

Lessee: R.J. Corman Railroad Company/Memphis Line  
One Jay Station, P O Box 27  
Nicholasville, Kentucky 40356

Mr. Vernon A. Williams  
February 6, 2006  
Page 2

A description of the railroad equipment covered by the enclosed document is:

12 gondola cars: GNRR 005133 and 11 within the series SLGG 000311 - SLGG 009067 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE**

**WITNESSETH**

This Memorandum of Lease is entered into as of the 7<sup>th</sup> day of December, 2005, by and between NARCAT LLC, a Delaware limited liability company, having its principal place of business at Suite R, 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and R. J. Corman Railroad Company/Memphis Line, a Kentucky corporation, having its principal place of business at One Jay Station, Nicholasville, Kentucky 40356 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Per Diem Lease Agreement dated effective as of June 1, 2005 (the "Master Lease"), and Rider Deal #C00834 dated effective as of June 1, 2005 (the "Schedule"), whereby Lessor leases to Lessee twelve (12) railcars bearing railroad reporting marks as noted on attached Exhibit "A."
2. The parties desire to execute this Memorandum for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

***[Signature Pages to Follow]***

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

**LESSEE:**

**R. J. CORMAN RAILROAD COMPANY/MEMPHIS LINE**

By: Earl W. Pinkston  
Printed  
Name: EARL W. PINKSTON  
Title: Director - Sales & Marketing  
Date: 11-11-05

STATE OF Kentucky  
COUNTY OF Jessamine SS:

The foregoing instrument was acknowledged before me this 14 day of November, 2005, by Earl Pinkston, the Director - Sales & Marketing of R. J. Corman Railroad Company/Memphis Line, a Kentucky corporation, on behalf of the corporation.

[Signature]  
Notary Public

Lessor:

NARCAT LLC

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

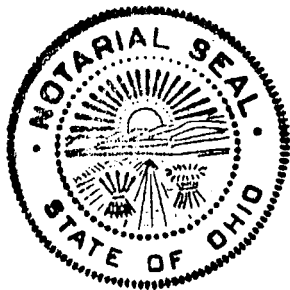
Title: Manager

Date: 12/7/05

STATE OF OHIO )

COUNTY OF LUCAS ) SS:

The foregoing instrument was acknowledged before me this 7th day of December, 2005, by Rasesh H. Shah, the Manager of NARCAT LLC, NARCAT LLC, a Delaware limited liability company, on behalf of the company.



Julie Ann Dibble  
Notary Public

JULIE ANN DIBBLE  
Notary Public, State of Ohio  
My Commission Expires 08-20-2010

<b>EXHIBIT "A"</b>	
<b>Twelve (12) Gondolas</b>	
<b>Deal #C00834</b>	
1	GNRR005133
2	SLGG000311
3	SLGG000322
4	SLGG000325
5	SLGG000334
6	SLGG000342
7	SLGG000346
8	SLGG009060
9	SLGG009062
10	SLGG009063
11	SLGG009064
12	SLGG009067

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: February 6, 2006



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Robert W. Alvord